

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF UTAH

Case number (if known)

Chapter 7

Check if this an amended filing

Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	<u>Simply, Inc.</u>		
2. All other names debtor used in the last 8 years Include any assumed names, trade names and doing business as names	<u>FDBA InfoSonics Corp.</u> <u>FDBA Cool Holdings, Inc.</u>		
3. Debtor's federal Employer Identification Number (EIN)	<u>33-0599368</u>		
4. Debtor's address	Principal place of business  <u>10801 NW 9th St.</u> <u>Miami, FL 33178</u> Number, Street, City, State & ZIP Code	Mailing address, if different from principal place of business  <u>155 North 400 West, Suite 170</u> <u>Salt Lake City, UT 84103</u> P.O. Box, Number, Street, City, State & ZIP Code	
	<u>Miami-Dade</u> County	Location of principal assets, if different from principal place of business  Number, Street, City, State & ZIP Code	
5. Debtor's website (URL)	<u>simplyinc.com</u>		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____		

Debtor

Simply, Inc.

Name

Case number (if known)

**7. Describe debtor's business**

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))  
 Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
 Railroad (as defined in 11 U.S.C. § 101(44))  
 Stockbroker (as defined in 11 U.S.C. § 101(53A))  
 Commodity Broker (as defined in 11 U.S.C. § 101(6))  
 Clearing Bank (as defined in 11 U.S.C. § 781(3))  
 None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)  
 Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)  
 Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.

See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.4431**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- Chapter 7  
 Chapter 9  
 Chapter 11. Check all that apply:

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
 The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
 A plan is being filed with this petition.  
 Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  
 The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.  
 The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?** No. Yes.

If more than 2 cases, attach a separate list.

District	When	Case number
District	When	Case number

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?** No Yes.

List all cases. If more than 1, attach a separate list

Debtor	<b>Simply Mac, Inc.</b>	Relationship	<b>Subsidiary</b>
District	<b>District of Utah</b>	When	<b>6/14/22</b>
		Case number, if known	<b>22-22239</b>

Debtor Simply, Inc.  
Name \_\_\_\_\_ Case number (if known) \_\_\_\_\_**11. Why is the case filed in this district?**

- Check all that apply:*
- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?** No Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention? (Check all that apply.)**

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

- It needs to be physically secured or protected from the weather.

- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- Other \_\_\_\_\_

**Where is the property?**

Number, Street, City, State &amp; ZIP Code \_\_\_\_\_

**Is the property insured?**

- No

- Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information****13. Debtor's estimation of available funds****Check one:**

- Funds will be available for distribution to unsecured creditors.

- After any administrative expenses are paid, no funds will be available to unsecured creditors.

**14. Estimated number of creditors**

- 1-49

- 1,000-5,000

- 25,001-50,000

- 50-99

- 5001-10,000

- 50,001-100,000

- 100-199

- 10,001-25,000

- More than 100,000

- 200-999

**15. Estimated Assets**

- \$0 - \$50,000

- \$1,000,001 - \$10 million

- \$500,000,001 - \$1 billion

- \$50,001 - \$100,000

- \$10,000,001 - \$50 million

- \$1,000,000,001 - \$10 billion

- \$100,001 - \$500,000

- \$50,000,001 - \$100 million

- \$10,000,000,001 - \$50 billion

- \$500,001 - \$1 million

- \$100,000,001 - \$500 million

- More than \$50 billion

**16. Estimated liabilities**

- \$0 - \$50,000

- \$1,000,001 - \$10 million

- \$500,000,001 - \$1 billion

- \$50,001 - \$100,000

- \$10,000,001 - \$50 million

- \$1,000,000,001 - \$10 billion

- \$100,001 - \$500,000

- \$50,000,001 - \$100 million

- \$10,000,000,001 - \$50 billion

- \$500,001 - \$1 million

- \$100,000,001 - \$500 million

- More than \$50 billion

Debtor

Simply, Inc.

Name

Case number (if known)

**Request for Relief, Declaration, and Signatures**

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 14, 2022

MM / DD / YYYY

**X /s/ Reinier Voigt**

Signature of authorized representative of debtor

**Reinier Voigt**

Printed name

Title Chief Executive Officer

**18. Signature of attorney**

**X /s/ Steven T. Waterman**

Signature of attorney for debtor

Date June 14, 2022

MM / DD / YYYY

**Steven T. Waterman**

Printed name

**Dorsey & Whitney LLP**

Firm name

**111 S. Main Street**

**Suite 2100**

**Salt Lake City, UT 84111-2176**

Number, Street, City, State & ZIP Code

Contact phone (801) 933-7360

Email address waterman.steven@dorsey.com

**04164 UT**

Bar number and State

**ACTION BY UNANIMOUS WRITTEN CONSENT OF  
THE BOARD OF DIRECTORS OF  
SIMPLY, INC.**

The undersigned, constituting all of members of the Board of Directors (“Board”) of Simply, Inc., a Maryland corporation (the “Company”), pursuant to MD. CODE ANN. CORPS. & ASS’NS § 2-505(a), hereby adopt the following resolutions by unanimous written consent, effective as of June 13, 2022:

**WHEREAS**, the Board has considered information provided by the management of the Company regarding the liabilities and liquidity situation of the Company, and information provided by the legal advisors of the Company concerning the strategic alternatives available to it, and the effect of the foregoing on the Company’s business; and

**WHEREAS**, the Board has had the opportunity to consult with the management and the legal advisors of the Company to fully consider each of the strategic alternatives available to the Company and has determined, in the judgment of the Board, that the following resolutions are in the best interests of the Company and its creditors;

**I. COMMENCEMENT OF CHAPTER 7 CASE**

**NOW, THEREFORE, BE IT HEREBY RESOLVED** that this Board of Directors finds and determines that it is in the best interest of the Company, its shareholders, and creditors for it to commence a case under Chapter 7 of the Bankruptcy Code;

**BE IT FURTHER RESOLVED** that Reinier Voigt be, and hereby is, empowered and directed, without further action by this Board of Directors, to execute and file on behalf of the Company all petitions, schedules, lists, and other motions, pleadings, papers, or documents, and to take any and all action that they deem necessary, appropriate, or desirable to obtain such relief;

**II. RETENTION OF ADVISORS**

**BE IT FURTHER RESOLVED** that the previous retention by the Company's officers and agents of the law firm of Dorsey & Whitney, LLP ("Dorsey") as bankruptcy counsel to the Company to represent and assist the Company in connection with its consideration of various insolvency-related obligations and bankruptcy alternatives, and to commence and prosecute the aforementioned chapter 7 case, and to do all things, and to prepare, sign and file all papers and documents necessary and proper to the prosecution of said chapter 7 case, is hereby approved and ratified; and Dorsey is authorized to take such actions in the bankruptcy case which Dorsey, in its discretion, concludes are necessary to Dorsey's or the Company's fulfillment of their fiduciary obligations in the bankruptcy case; and the Company's officers and agents are hereby authorized and directed to execute and ratify appropriate retention agreements, pay appropriate retainers and fees;

**BE IT FURTHER RESOLVED** that Reiner Voigt be, and hereby is, authorized and empowered to employ on behalf of the Company any other professionals necessary to assist the Company in carrying out its duties under the Bankruptcy Code; and in connection therewith, Mr. Voigt is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and fees, and cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary;

**III. GENERAL**

**BE IT FURTHER RESOLVED** that Reinier Voigt and Vern Loforti, individually, be, and hereby is, authorized and directed, in the name and on behalf of the Company, to take such actions and to make, sign, execute, acknowledge, and deliver all petitions, schedules, motions, lists, applications, pleadings, and any and all such additional documents, agreements, affidavits,

applications for approvals or rulings of governmental or regulatory authorities, motions, orders, directions, certificates, requests, receipts, financing statements, or other instruments as such officer, director, or agent or the Company's legal counsel may deem necessary, proper, or desirable in connection with the case under chapter 7 of the Bankruptcy Code, with a view to the successful prosecution of such case; and

**BE IT FURTHER RESOLVED** that to the extent that any of the actions authorized by any of the foregoing resolutions have been taken by an officer, director, or agent on behalf of the Company, such actions are hereby ratified and confirmed in their entirety.

This written consent may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same written consent.

IN WITNESS WHEREOF, the undersigned has executed this Action by Written Consent as of June 13, 2022.

DocuSigned by:  
  
Kevin Taylor  
ACC34FC34FBB348A...

DocuSigned by:  
  
Michael Galloro  
Michael Galloro  
6CF85D6371B24E5...

DocuSigned by:  
  
Reinier Voigt  
Reinier Voigt  
FFAD5094C689404...

**United States Bankruptcy Court  
District of Utah**

In re Simply, Inc.

Debtor(s)

Case No.

Chapter

7

**VERIFICATION OF CREDITOR MATRIX**

I, the Chief Executive Officer of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: June 14, 2022

/s/ Reinier Voigt

**Reinier Voigt/Chief Executive Officer**  
Signer>Title

Breabeacon Holdings, Inc.  
1680 Michigan Ave. Ste. 817  
Miami Beach, FL 33139

Carlos Alfredo Carrasco  
2940 NW 9th Ave.  
Miami, FL 33172

Carlos Felipe Rezk  
799 Crandon Blvd. Apt. 607  
Key Biscayne, FL 33149

City National Bank of Florida  
100 SE 2nd St., 13th Floor  
Miami, FL 33131

Computershare  
Dept. CH 19228  
Palatine, IL 60055-9228

First Insurance Funding  
450 Skokie Blvd. Ste. 1000  
Northbrook, IL 60062-3709

GameStop Corp.  
625 Westport Parkway  
Grapevine, TX 76051

Ingram Micro Inc.  
1759 Wehrle Drive  
Williamsville, NY 14221

Kaufman Rossin  
3310 Mary St. Ste. 501  
Miami, FL 33133

Kevin Taylor  
80 Compass Lane  
Fort Lauderdale, FL 33308

Line Financial Corp.  
921 West New Hope Drive  
Cedar Park, TX 78613

Marlio Mauricio Diaz  
1240 Campamento Ave.  
Miami, FL 33156

Michael Galloro  
33 Castlebar Rd.  
Toronto, ON  
Canada M8Z 2J4

PRNewswire  
12051 Indian Creek Ct.  
Beltsville, MD 20705

Reinier Voigt  
7276 NW 112th Avenue  
Parkland, FL 33076

Revolution Brands International LLC  
10801 NW 9th St. Ste. 9  
Miami, FL 33178

SOL Global Investments Corp.  
100 King St. West Ste. 5600  
Toronto, ON  
Canada M5X 1C9

Steinbrenner Racing, LLC  
1 Steinbrenner Drive  
Tampa, FL 33614

Vern LoForti  
2910 Murat St.  
San Diego, CA 92117

United States Bankruptcy Court  
District of Utah

In re Simply, Inc.

Debtor(s)

Case No.  
Chapter

7

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Simply, Inc. in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

**House of Lithium**  
**2980 McFarlane Road**  
**Miami, FL 33133**

**Revolution Brands International LLC**  
**10801 NW 9th St. Ste. 9**  
**Miami, FL 33178**

None [*Check if applicable*]

June 14, 2022

Date

/s/ Steven T. Waterman

**Steven T. Waterman**

Signature of Attorney or Litigant

Counsel for Simply, Inc.

**Dorsey & Whitney LLP**

**111 S. Main Street**

**Suite 2100**

**Salt Lake City, UT 84111-2176**

**(801) 933-7360 Fax:(801) 933-7373**

**waterman.steven@dorsey.com**

**United States Bankruptcy Court**  
**District of Utah**

In re Simply, Inc.

Case No.

Debtor(s)

Chapter

7

**DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)**

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept .....	\$ <u>15,000.00</u>
Prior to the filing of this statement I have received .....	\$ <u>15,000.00</u>
Balance Due .....	\$ <u>0.00</u>

2. \$ 338.00 of the filing fee has been paid.

3. The source of the compensation paid to me was:

Debtor       Other (specify):

4. The source of compensation to be paid to me is:

Debtor       Other (specify):

5.  I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

6. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. [Other provisions as needed]

7. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

**Representation of the debtors in any dischargeability actions, judicial lien avoidances, relief from stay actions, or any other adversary proceeding.**

**CERTIFICATION**

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

June 14, 2022

Date

/s/ Steven T. Waterman

**Steven T. Waterman**

*Signature of Attorney*

**Dorsey & Whitney LLP**

**111 S. Main Street**

**Suite 2100**

**Salt Lake City, UT 84111-2176**

**(801) 933-7360 Fax: (801) 933-7373**

**waterman.steven@dorsey.com**

*Name of law firm*